
ELIGIBILITY

Property:

- ♦ Rental property of one or more units
- ♦ Meets Section 8 Housing Quality Standards
- ♦ Work to be performed by licensed, insured, general contractors

Area: This program is available for projects located anywhere in San Bernardino County, *except* in the Town of Apple Valley and the cities of Chino, Fontana, Hesperia, Ontario, San Bernardino, Upland and Victorville. (Contact these entitlement cities directly if your project is located within their city limits.)

Every Rental Rehab project is unique and will be evaluated on its own merits. HOME Rental Property Acquisition and/or Rehabilitation Loans are made on a first-come, first-served basis, once a proposed rental affordable housing development is deemed eligible for funding assistance.

COUNTY OF SAN BERNARDINO BOARD OF SUPERVISORS PRESENTS THE



HOME

RENTAL PROPERTY ACQUISITION and/or REHABILITATION HOUSING ASSISTANCE PROGRAM



DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT

290 North D Street, 6th Floor
San Bernardino, CA 92415-0040

(909) 388-0900
(909) 388-0920 (FAX)

PURPOSE

HOME Rental Property Acquisition and/or Rehabilitation funds are used to assist nonprofit and for-profit developers of affordable housing with the acquisition and/or rehabilitation of **existing*** rental housing which will be made available to qualifying tenants at affordable rents.

ASSISTANCE

Assistance is in the form of a low interest loan. The amount of assistance will determine the term of affordability. The amount of assistance varies from \$1,000/HOME unit, and may include up to 100% of the rehab costs. Rehab activities may include:

- ◆ Roof/Windows/Doors/Weatherization
- ◆ Electrical/Heating/Plumbing/Painting
- ◆ Kitchen/Bathroom improvements
- ◆ Handicapped Accessibility Modifications

BENEFITS

This Program offers developers/owners of affordable rental property the following:

- ◆ Low monthly HOME loan repayments
- ◆ An interest rate of 3% on the HOME loan
- ◆ Increased property values after rehab
- ◆ Decreased replacement costs after rehab

PROGRAM CRITERIA

- ◆ Rent levels for assisted units may not exceed established federal guidelines.
- ◆ Of the HOME funded units, 20% must be rented to households earning 50% or less of the area median income levels established by the Department of Housing and Urban Development.
- ◆ Annual gross incomes for tenants in HOME funded units may not exceed 80% of the County median income, adjusted for family size, as follows:

Household Size	Maximum Annual Gross Income (2003)
1	\$28,550
2	\$32,650
3	\$36,700
4	\$40,800
5	\$44,050
6	\$47,350
7	\$50,600
8	\$53,850

***NOTE:** Only nonprofit organizations that have been certified by San Bernardino County as Community Housing Development Organizations (CHDOs), pursuant to the HOME Program regulations, are eligible for a HOME Program loan to do NEW CONSTRUCTION rental projects.

HOW TO APPLY

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Please send me a Rental Property Acquisition and Rehabilitation Application

Name

Mailing Address

City

State

Zip

Telephone Number

Thank you for your interest. Your application will be mailed upon receipt of this request.



All County of San Bernardino Department of Economic and Community Development housing programs comply with Federal Fair Housing Laws.